

DRAGON CAPITAL OFFER FOR COMMON SHARES OF TIBERON MINERALS LTD. ACCEPTED BY HOLDERS OF MORE THAN 90% OF TIBERON COMMON SHARES

NEWS RELEASE

FOR IMMEDIATE RELEASE

TORONTO, ONTARIO, February 12, 2007 /CNW – Dragon Capital Management Limited (“Dragon Capital”) announced today that the take-over bid (the “Offer”) made by TML Acquisition Ltd. (the “Offeror”), a corporation organized by Dragon Capital, offering to purchase at a price Cdn. \$3.65 per common share all the outstanding common shares of Tiberon Minerals Ltd. (“Tiberon”) was validly accepted by holders of approximately 61,447,096 Tiberon common shares (the “Deposited Tiberon Shares”), representing approximately 93.2% of the outstanding Tiberon common shares, other than Tiberon common shares owned by the Offeror and other investment funds managed by Dragon Capital and its affiliates, at the Offer’s expiry time of 5:00 p.m. on Friday, February 9, 2007 (the “Expiry Time”). The Offer expired at the Expiry Time.

The Offeror has taken-up and accepted for payment all Deposited Tiberon Shares and intends to pay \$3.65 cash per common share for all Deposited Tiberon Shares by February 14, 2007 in accordance with applicable securities laws. Upon payment for the Deposited Tiberon Shares, the Offeror intends and is entitled to effect unilaterally upon notice to Tiberon shareholders the compulsory acquisition of all remaining publicly-held Tiberon common shares at \$3.65 cash per common share pursuant to section 206 of the *Canada Business Corporations Act*.

Following completion of these transactions, the Offeror and other investment funds managed by Dragon Capital and its affiliates shall beneficially own, directly or indirectly, or exercise control or direction over, all the outstanding common shares of Tiberon.

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